

Investment Income Distribution Fiscal Year 2003

During fiscal year 2003, the temporary surplus balances of the 270 treasury funds and 116 trust funds are invested on a daily basis by the State Treasurer and credited to the Treasury Income Account. Monthly, the State Treasurer distributes the balance of the Treasury Income Account to participating accounts. The amount distributed to each account is based on specific statutory provisions and the ratio of its average daily cash balance to the respective total average daily cash balances of the treasury and trust funds. Total income for fiscal year 2003 of \$68,437,165.34 was distributed to participating treasury funds and \$12,579,374.31 was distributed to participating trust funds.